

SWARAJ ENGINES LIMITED

CIN : L50210PB1985PLC006473

Regd. Office : Phase IV, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160 055

Tel : 0172-2271620-27, Fax : 0172-2272731, Email : selinvestor@swarajenterprise.com, Website : www.swarajenterprise.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Rs. Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations						
Net Sales / Income from Operations	15407	17807	10511	50310	41003	52343
Other Operating Income	70	84	48	227	189	248
Total Income from Operations (Net of Excise duty)	15477	17891	10559	50537	41192	52591
Expenses						
a) Cost of Materials Consumed	11812	13410	7667	37758	30804	39600
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(374)	(130)	338	(244)	309	(27)
d) Employee Benefits Expense	806	756	652	2291	2047	2675
e) Depreciation and Amortisation Expense	395	418	325	1208	1030	1380
f) Other Expenses	934	938	626	2677	2258	2967
Total Expenses	13573	15392	9608	43690	36448	46595
Profit from Operations before Other Income, Finance Costs and Exceptional Items	1904	2499	951	6847	4744	5996
Other Income	444	450	374	1361	1228	1630
Profit from Ordinary Activities before Finance Costs and Exceptional Items	2348	2949	1325	8208	5972	7626
Finance Costs	5	3	4	9	5	5
Profit from Ordinary Activities after Finance Costs but before Exceptional Items	2343	2946	1321	8199	5967	7621
Exceptional Items	-	-	-	-	-	-
Profit from Ordinary Activities before Tax	2343	2946	1321	8199	5967	7621
Tax Expense - Current	853	1048	463	2921	1933	2330
- Deferred	(40)	(27)	23	(77)	80	160
- Total	813	1021	486	2844	2013	2490
Net Profit from Ordinary Activities after Tax	1530	1925	835	5355	3954	5131
Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
Net Profit for the Period	1530	1925	835	5355	3954	5131
Share of Profit / (Loss) of Associates	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	1530	1925	835	5355	3954	5131
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(11)
Total Comprehensive Income	1530	1925	835	5355	3954	5120
Paid-up Equity Share Capital (Face Value Rs.10/-)	1242	1242	1242	1242	1242	1242
Reserves (excluding Revaluation Reserves)	--	--	--	--	--	25102
Earning Per Share (before Extraordinary items) (not annualised)						
- Basic	Rs.12.32	Rs.15.50	Rs. 6.72	Rs.43.12	Rs. 31.84	Rs. 41.22
- Diluted	Rs.12.31	Rs.15.49	Rs. 6.72	Rs.43.08	Rs. 31.84	Rs. 41.21
Earning Per Share (after Extraordinary items) (not annualised)						
- Basic	Rs.12.32	Rs.15.50	Rs. 6.72	Rs.43.12	Rs. 31.84	Rs. 41.22
- Diluted	Rs.12.31	Rs.15.49	Rs. 6.72	Rs.43.08	Rs. 31.84	Rs. 41.21

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016****NOTES:**

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held at Mumbai on 24th January, 2017. The Statutory Auditors of the Company has conducted a Limited Review of the above financial results.
2. The Company has adopted Indian Accounting Standards (Ind-AS) from April 1,2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act , 2013 read with the relevant rules issued thereunder and other accounting principles relevant thereto.
3. Reconciliation between Financial Results, as previously reported under Indian GAAP and Ind AS for previous quarters/year presented are as under:

Nature of Adjustments	Profit Reconciliation		
	Quarter ended	Nine Months ended	Year ended
	31.12.2015	31.12.2015	31.03.2016
Net Profit as per Previous Indian GAAP	836	3955	5120
i) Actuarial (gain) / loss on employee defined funds recognised in Other Comprehensive Income	-	-	11
ii) Employee Stock Compensation valued at Fair Value	-	-	1
iii) Discounting impact of Long Term Provision	(1)	(1)	(1)
Total (i to iii)	(1)	(1)	11
Net Profit before OCI under Ind AS	835	3954	5131
Other Comprehensive Income (Net of Tax)	-	-	(11)
Total Comprehensive Income under Ind AS	835	3954	5120

4. The Company is primarily engaged in the business of diesel engines, diesel engine components and spare parts. As the basic nature of these activities are governed by the same set of risk, returns and internal business reporting system, accordingly these have been grouped as single segment in above disclosures as per Ind AS- 108 dealing with " Operating Segment".
5. Previous year/period figures have been regrouped / recast, wherever necessary, to make them comparable.

for and on behalf of
the Board of Directors


SUDHIR MANKAD
Chairman

